

OMERS

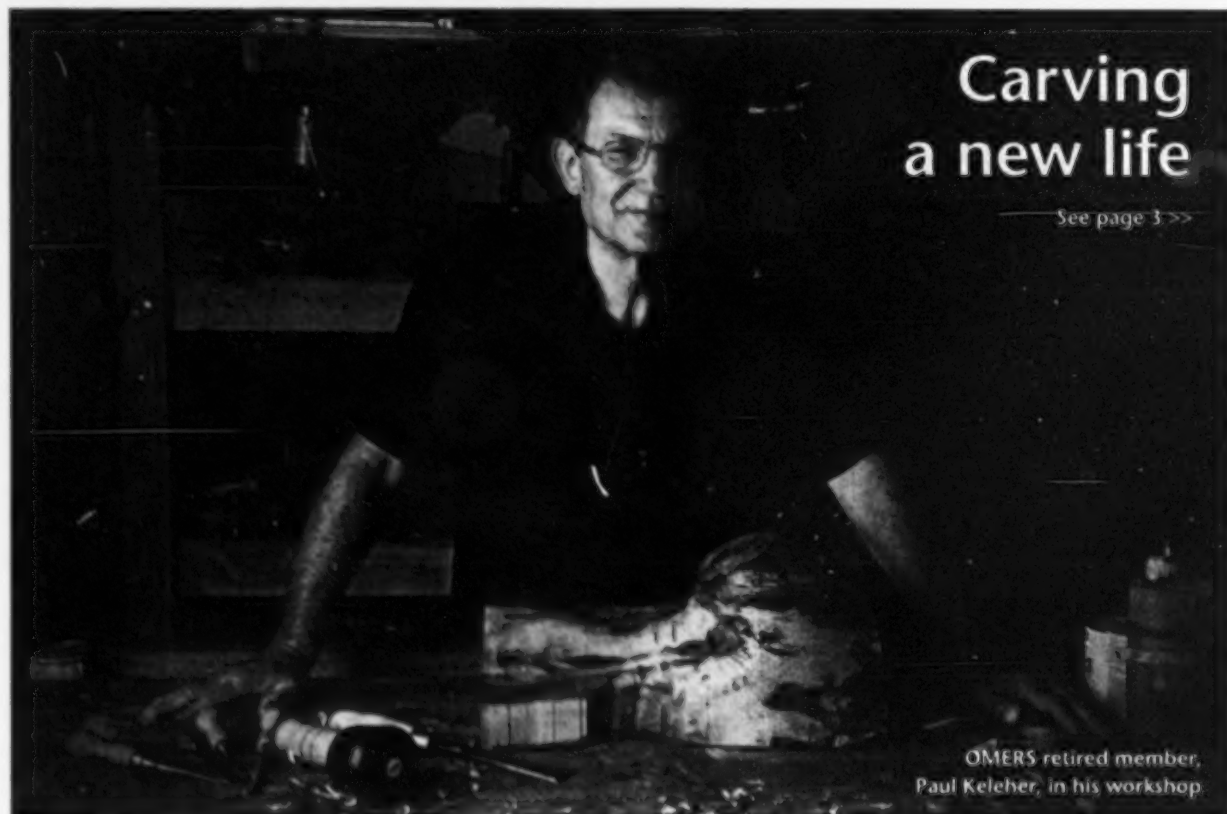
retired member news

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OMERS retired member,
Paul Keleher, in his workshop.

Opening new doors with a focus on learning

There is an old saying that you learn something new every day. For many retired members, learning something new has become a way of life. Retirement has provided an opportunity to learn purely for interest, something there simply wasn't enough time for while working. OMERS retired member, Paul Keleher, is a former soldier, police officer, and firefighter.

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OMERS

Plan for the Future

An OMERS pension is a guaranteed source of inflation-protected retirement income. *Retired Member News* keeps over 106,000 retired OMERS members and survivors up to date on plan news and benefits.

Financial Services Tribunal – Notice of Hearing

Please see the following notice from the Financial Services Tribunal regarding an upcoming hearing in 2010.



FST File No. #P0335-2008

FINANCIAL SERVICES TRIBUNAL

IN THE MATTER OF the Pension Benefits Act, R.S.O. 1990, c.P.8, as amended by the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c.28 (the "PBA");

AND IN THE MATTER OF the Registration of By-Law No. 7 of the OMERS Primary Pension Plan, Registration Number 0345983 (the "Plan");

AND IN THE MATTER OF a Hearing in accordance with subsection 89(8) of the PBA.

BETWEEN:

SUSAN MCGRATH

Applicant

- and -

**SUPERINTENDENT OF FINANCIAL SERVICES,
OMERS ADMINISTRATION CORPORATION, and
OMERS SPONSORS CORPORATION**
Respondents

NOTICE OF HEARING

TAKE NOTICE that the Financial Services Tribunal (the "Tribunal") will be conducting a hearing under section 89 of the Pension Benefits Act, R.S.O. 1990, c.P.8, as amended (the "PBA") in respect of a Notice of Registration of Amendment (the "Registration") of the Superintendent of Financial Services (the "Superintendent") registering By Law No. 7 as an amendment to the OMERS Primary Pension Plan, Registration Number 0345983 (the "Plan").

THE HEARING WILL BE HELD commencing at 9:30 a.m. on January 18, 19, 20 and 21, 2010 and February 8 and 9, 2010 at the Financial Services Tribunal, 5160 Yonge Street, 14th Floor, Toronto, Ontario.

THE PURPOSE OF THE HEARING is to determine whether the Tribunal should uphold the Registration of Article 2.1 of By-Law No. 7 (the "Amendment") which amends the method of calculating the indexing adjustments to benefits paid under the Plan.

PARTY STATUS has been granted by the Tribunal to: the OMERS Administration Corporation and the OMERS Sponsors Corporation.

THE ISSUES AT THE HEARING WILL BE:

- (a) Is the Amendment void within the meaning of section 14(1) of the PBA because it reduces the amount or the commuted value of a pension or pension benefit accrued under a pension plan?
- (b) Is the Amendment adverse within the meaning of section 26 of the PBA?
- (c) If the answer to issue (b) is yes, were the notice requirements in section 26 complied with or were there grounds, as set out in section 26(4) of the PBA, to dispense with the notice required under section 26(1)?
- (d) Depending upon the answers to issues (a), (b) and (c) above, what, if any, is the appropriate remedy and should it include revocation of the Registration of the Amendment?

IF YOU WISH TO PARTICIPATE in the hearing, you must file with the Registrar of the Tribunal, an Application for Party Status (Form 4) in accordance with Rule 38 of the Rules of Practice and Procedure for Proceedings before the Financial Services Tribunal at any time before **December 7, 2009** but thereafter only with the consent of the Tribunal. The Application for Party Status (Form 4), and Tribunal's Rules can be obtained by going to the Tribunal's website at www.fstontario.ca

Applications for party status will be dealt with at a Pre-Hearing Conference scheduled on **December 10, 2009** commencing at 9:30 a.m. at the offices of the Tribunal, 5160 Yonge Street, 14th Floor, Room 20, Toronto Ontario. If you wish your application to be considered, you must attend in person at the pre-hearing conference on December 10, 2009 to address your application. The grant of party status to any applicant for party status is in the discretion of the Tribunal.

Applications must be filed with the Registrar at:

Rhonda Booth, Registrar
Financial Services Tribunal
5160 Yonge Street, 14th Floor
Toronto, Ontario M2N 6L9 Fax: (416) 226-7750

The hearing will be open to the public unless the Tribunal orders otherwise.

IF YOU DO NOT PARTICIPATE in the hearing in accordance with this Notice, the Tribunal may proceed without your participation and you will not be entitled to any further notice in this proceeding.

DATED at the City of Toronto, this Monday, August 17, 2009.

Rhonda Booth
Registrar, Financial Services Tribunal

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He says since retiring, he has spent a lot of time taking art courses.

"Art was something I was always interested in but I never indulged," Paul says. "The shift work makes it hard to go – I'd have to miss classes. Once I retired, I was interested in getting away from emergencies to something creative."

Paul entered the police force as a 16-year-old cadet in Oxford, England. After stints in the British army and Merchant Navy, Paul returned to the Oxford police.

When Paul and his family moved to Canada, Paul joined the Toronto Police Service. He later switched to firefighting, and retired as a Captain in 2005.

Since then, Paul has focused on art and has taken many different courses – sculpting, bronze, water-colour, oil painting, and pottery. He is currently taking classes in drawing the human figure.

"Sculpting is my main interest," Paul says. "It's something I really enjoy doing."

Paul also upgraded his boating skills, taking Power Squadron and Marine Emergency duties courses. This enabled him to get a Transport Canada Limited Master's licence to work in Toronto Harbour.

"During the summers, I work as a mate or captain on tour boats and party boats," Paul says. He also captains a launch for a Toronto yacht club. "This has given us the money to travel during those long winter months."

Paul says one of the best things he did before retiring was attend an

OMERS information session to learn about the sources of pension income. And that one of the perks of being retired is the discounts available to seniors – including the cost of taking courses.

Jean Dungey, a former registered nurse with Community Care Access Centre (CCAC), says she didn't use computers in her work, but since retiring she has taken a number of courses and a computer is now part of her everyday life.

"The computer is a tremendous invention," Jean says. "E-mail is great. It's good for families to keep in touch. I'm using it every day. I spend almost too much time on the computer."

Jean took a course on digital cameras after a friend insisted she buy one for a trip to Israel in 2008.

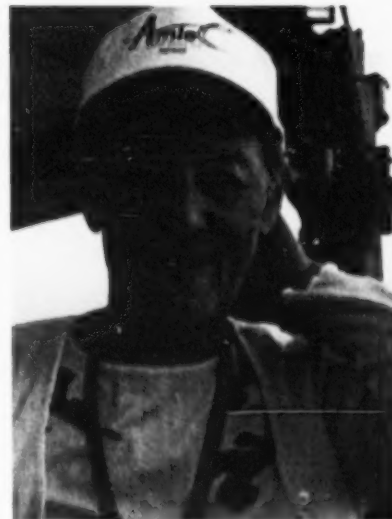
"I said 'I don't take many pictures,' but we marched off to Walmart and he picked out a camera for me," Jean says. "I ended up taking over 200 pictures in Israel."

Jean also went back to piano lessons after she retired.

She completed Grade 2 to Grade 9 piano through the Royal Conservatory of Music.

"I took piano lessons as a kid," Jean says. "But working as a nurse, I was pretty busy, so I didn't keep it up. But I always said when I retired I would start again."

"The seniors complex where I live in Cambridge has its own auditorium with church services, so I play quite a bit," she says. "You need to have hobbies before you



"You need to have hobbies before you retire. But after retiring, it is never too late to learn a new skill."

– Jean Dungey

retire. But after retiring, it is never too late to learn a new skill."

Share your wisdom

What's your best advice about retirement? If you'd like to share your wisdom with other OMERS members, please complete the questionnaire online at www.omers.com/Retirees/Words to the wise.

In response to the statement 'OMERS helped me with,' Jean says, "Providing me with a good pension."

OMERS SC approves plan change proposals

OMERS Sponsors Corporation (SC) recently approved two plan change proposals. OMERS retired members are not affected by these changes.

"These changes are a necessary first step to address the security of the OMERS Plans," said Marianne Love, Co-Chair, OMERS SC.

"The SC will continue to carefully monitor the Plans' funding position, on a yearly basis, to determine whether any further changes are needed," added Brian O'Keefe, Co-Chair, OMERS SC.

At the end of 2008, OMERS Primary Pension Plan had a fund-

ing shortfall of \$279 million. OMERS expects this to increase over the short term. In 2009, the SC considered a range of proposals to address the funding shortfall, and approved these two:

Contribution rate increase for 2010

Beginning with the first, full pay period in 2010, the contributions paid by active members, and

matched by employers, will increase slightly. These rates will remain in effect until the end of 2012, unless the SC changes them.

Cap on level of incentive pay included in contributory earnings – 2011

A small number of OMERS members, whose incentive pay is a large percentage of their earnings, will be affected. This change caps a member's earnings for pension purposes at 150% of contributory earnings calculated before incentive pay, effective Jan. 1, 2011. Incentive pay over the capped amount will not be used in calculating pensions, nor for deducting contributions.

OMERS employees team up to support great work of United Way

OMERS employees are proud to support the work of the United Way.

"The United Way provides critical support to agencies that build strong neighborhoods, provide services for seniors and opportunities for youth, help newcomers fulfill their potential, and much more," said John Macdonald, OMERS employee campaign chair.

Last year, employees at OMERS and its investment entities raised approximately \$450,000 for this

great cause. "This year, we want to sustain and enhance that support," said Macdonald.

Many OMERS employees provide an ongoing personal gift to the United Way on every paycheque. "This speaks to OMERS commitment to teamwork and to being a top-notch service organization," said Macdonald. "We're asking ourselves as OMERS employees to make a personal commitment, to learn more about United Way

programs, and to appreciate what we have and what we can do for this great cause.

"We also know that many of our OMERS retired members contributed to the United Way during their careers with local government employers across Ontario."

For more about what OMERS employees are doing, or if you want to participate with them in supporting the United Way, please visit www.omers.com.

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Plan for the Future

If there is any discrepancy between the information in this newsletter and the Ontario Municipal Employees Retirement System Act, 2006 (OMERS Act, 2006) and the Plan text, the OMERS Act, 2006 and Plan text will govern.

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